GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:13
ANSWERED ON:10.08.2007
IT REFUND THROUGH SBI
Masood Shri Rasheed

Will the Minister of FINANCE be pleased to state:

(a) Whether the Government has started any scheme with State Bank of India for tax refund to income-tax payers;

(b) If so, the details thereof;

(c) The time by when this scheme would be implemented all over the country;

(d) Whether the Government is contemplating to associate other banks in income- tax refund scheme to income-tax payers; and

(e) If so, the details thereof?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM)

(a) Yes Sir;

(b) The Government has appointed State Bank of India as a Refund Banker on a pilot basis with effect from 24.1.2007 for the cities Delhi and Patna. The Refund Banker is issuing both paper refund and refund through ECS, in which refund amount is directly credited to the tax payer`s bank account, for select charges of Delhi and Patna region.

(c) The Government will be extending the pilot project to Mumbai, Kolkata, Chennai and Bangalore from 30.9.2007. The Government is also intending to extend the Refund Banker Scheme to other cities by June 2008.

(d) & (e) The present scheme is being run on a pilot basis. No decision has been taken by the Government to allow other banks for this project.